Finance Report for Governors - month 7

Income for the period is £4744 positive to budget:

Pupil number adjustment of -£36380 in the main school partly offset by upward adjustment of £14131 in the Sixth form. There will be no further adjustments this year.

Additional £37519 Teachers Pay Grant was not assumed in the budget.

SEN and Pupil Premium funding are lower than budgeted as numbers of eligible pupils have gone down.

Covid Catch Up funding of £28100 received

Rates claim for this year has now been submitted, lump sum of around £77k will be received.

Catering income is down but this is offset by a reduction in costs, both due to school closures.

Expenditure for the period is £18068 adverse to budget (0.6%):

Staffing: £31k over budget (1.25%)

Recruitment: £13612 over budget, £9050 of placement fees for new members of admin team early in the financial year

Building Maintenance: £13k above projected for this point in the year - £9k electrical testing and remedial work not budgeted - will put more in the budget next year.

Admin Supplies: £14k above projected for this point in the year - £5k uncapitalised furniture in September

ICT Consultancy: £7k above projected for this point in the year - £6335 of upgrades in preparation for new server

Health & Safety: £9k above expected – Unbudgeted fire risk assessment and new pest elimination contract

Cash at bank on 31.03.21:

Current Account - £25000.00

Reserve Account - £539771.97

35 Day saver - £660981.07

95 Day saver - £561597.91

Total - £1787350.95